

Message Text

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PAGE 01 EC BRU 06342 111938Z

14

ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 CIEP-01 SP-02 STR-04 TRSE-00

LAB-04 SIL-01 SAM-01 OMB-01 AGR-05 TAR-01 DODE-00

PM-03 H-02 L-03 NSC-05 PA-01 PRS-01 SS-15 USIA-06

SAJ-01 /093 W

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R 111803Z JUL 75

FM USMISSION EC BRUSSELS

TO SECSTATE WASHDC 9264

INFO ALL EC CAPITALS 891

AMEMBASSY BELGRADE

AMCONSUL ZAGREB

LIMITED OFFICIAL USE EC BRUSSELS 6342

E.O. 11652: NA

TAGS: ETRD, EAID,EEC,YO

SUBJECT: YUGOSLAV/EC PROBLEMS

REF: 1) STATE 160419 2) EC BRUSSELS 5849

1. ACCORDING TO AN EC OFFICIAL, THE COMMITTEE OF PERMANENT REPRESENTATIVES WAS EXPECTED TODAY, JULY 11, TO CONSIDER COMMISSION PROPOSALS IN PREPARATION FOR THE JULY 24 EC/ YUGOSLAV JOINT COMMITTEE SESSION AT MINISTERIAL LEVEL.

2. THE PROPOSALS INCLUDE RECOMMENDATIONS FOR THE SETTING UP OF WORKING GROUPS TO DISCUSS INDUSTRIAL, AGRICULTURAL, AND TECHNICAL COOPERATION. MORE SIGNIFICANTLY, THE COMMISSION HAS ALSO RECOMMENDED THAT THE NINE DECIDE IN PRINCIPLE ON FINANCIAL COOPERATION. SUCH A DECISION, IF CONFIRMED, WOULD PERMIT YUGOSLAVIA TO BORROW FROM THE EUROPEAN INVESTMENT BANK (EIB) WHICH MAKES LOANS TO ELIGIBLE
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PAGE 02 EC BRU 06342 111938Z

COUNTRIES AT LESS THAN COMMERCIAL RATES. NO AMOUNT HAD

BEEN SPECIFIED IN THIS PROPOSAL FOR A DECISION IN PRINCIPLE, BUT OUR CONTACT SUGGESTED IT MIGHT BE AROUND 100 MILLION UNITS OF ACCOUNT OVER FIVE YEARS. THE COMMISSION CONSIDERS THAT FINANCIAL COOPERATION IS JUSTIFIED UNDER THE EVOLUTIONARY CLAUSE OF THE EXISTING EC/YUGOSLAVIA NON-PREFERENTIAL TRADE AGREEMENT.

3. WE EXPECT TO BE DEBRIEFED EARLY NEXT WEEK IN THE PERM REP'S DISCUSSIONS REGARDING EC/YUGOSLAVIA ISSUES. THE FOREIGN MINISTERS ARE EXPECTED TO CONSIDER THE PROPOSALS AT THEIR JULY 22 SESSION JUST BEFORE THE EC/YUGOSLAVIA MINISTERIAL. MYERSON

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